

080630 Explanation delay audit 2007.txt

Van: Corey Ribotsky [CRibotsky@NIRGROUP.com]  
Verzonden: maandag 30 juni 2008 14:43  
Aan: Dirk van de Geer; crribotsky@nirgroup.com  
CC: Robert Jan van Hoorn; Mark Baak; Jordan Feinstein; Paul Schwartz  
Onderwerp: Re: Annual report

Dirk-

Yes this is the only reason for the delay.

We can definitely do that. When were you thinking?

Best Regards,

Corey

Corey S. Ribotsky  
Managing Member  
The NIR Group, LLC

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-----Original Message-----

From: Dirk van de Geer <dvdgeer@finles.nl>  
To: Corey Ribotsky; crribotsky@nirgroup.com <crribotsky@nirgroup.com>  
CC: Robert Jan van Hoorn <rvanhoorn@finles.nl>; Mark Baak <mbaak@finles.nl>; Jordan Feinstein  
Sent: Mon Jun 30 07:59:42 2008  
Subject: RE: Annual report

Dear Corey,

Thanks for your quick response!

We know that dealing with an external auditor can take more time than expected. I just wanted to check if this is the only reason for the delay.

Another thing, would it be possible to schedule a conference call somewhere early next week to get an update on the fund?

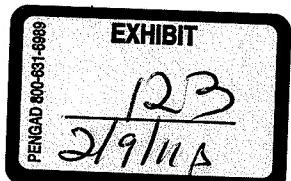
Best regards  
Dirk

-----Oorspronkelijk bericht-----

Van: Corey Ribotsky [mailto:CRibotsky@NIRGROUP.com]  
Verzonden: maandag 30 juni 2008 13:36  
Aan: Dirk van de Geer; crribotsky@nirgroup.com  
CC: Robert Jan van Hoorn; Mark Baak; Jordan Feinstein  
Onderwerp: Re: Annual report

Dirk-

We apologize for the delay. As you know it is not up to us it is up to the auditor. Who is an independent third party. Unfortunately they have taken longer this year and with our switch to the master/feeder structure have to do some additional audit procedures. Further to that there are new auditing standards for all funds that are creating some backlog throughout the auditing community.



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We understand the frustration. We are frustrated as well. But we are not alone. Our auditing firm works with a good number of funds. The partner in charge of our audit has half of his funds that are still awaiting audit finalization.

We are told it will be done shortly.

We thank you for your patience and will alert you as soon as it is done.

Best Regards,

Corey

Corey S. Ribotsky  
Managing Member  
The NIR Group, LLC

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-----Original Message-----

From: Dirk van de Geer <dvdgeer@finles.nl>  
To: crribotsky@nirgroup.com <crribotsky@nirgroup.com>  
CC: Robert Jan van Hoorn <rvanhoorn@finles.nl>; Mark Baak <mbaak@finles.nl>  
Sent: Mon Jun 30 02:07:41 2008  
Subject: Annual report

Dear Corey,

As you know we are already invested for a while in the AJW fund. Until now we have not received the annual report of 2007 yet although it was promised months ago that it was almost finalized. Can you please tell me what the status and why this is taking longer then expected?

With kind regards,

Dirk van de Geer  
Portfolio manager

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